

BUSINESS LIGHT IN WALL STREET

Monday Being Holiday Accounts for Professional Nature of Trading.

CONDITIONS ARE GOOD

Better Sentiment Cheers Exchange as Result of Increased Earnings.

(Special to The Times-Dispatch.)
New York, February 11.—As Monday is a holiday, business was on a light scale in Wall Street to-day, and was almost entirely professional. Canadian Pacific, with its subsidiary company, the "Soo," furnished the only interesting development. Canadian Pacific stock sold at the highest price in its history, touching 21 1/2. The company will soon issue new stock, the right on which will be very valuable. Shareholders will probably get this new stock at 150. Texas Company stock advanced two points.

The bank statement showed a decrease in the actual surplus at the end of business on Friday night, but the average surplus was increased nearly \$1,000,000.

A strong stock and a better sentiment cheered Wall Street the past week. New high records were made in many stocks as a direct result of increased earnings for the past year and of largely increased business for the present year. There is no longer any doubt that the corner has been turned, and while the stock market may be several months ahead of business, business is gaining rapidly.

Most interesting of the announcements for the week were the reports of the Copper Producers' Association and of the Steel Corporation. The latter showed an increase of unfilled orders in its books, as compared with January.

Of 15,152 tons in the Steel Corporation is now operating about 55 per cent of its capacity. There were 3,000 coke ovens started in the McConville district the past week. Three blast furnaces were put into commission by the trust. The steel trade in general is much better, and there is an industrial agreement to maintain prices, so that all talk of tariff reform is without influence on prices of steel stocks.

The report of the Copper Producers' Association was cheerful because it shows there will be enough copper for the coming boom without danger of extravagant prices.

Coffee and cotton were both heavy most of the week, but coffee rebounded sharply, and trading was wild in the commodity.

The Coffee Trust has not been mentioned by the government because it makes its headquarters abroad and does nothing in the United States but hold up the public by keeping something like 5,000,000 bags of the commodity out of consumption.

Many of the specialties are attracting attention. Prominent among them are making new high records for the week were International Harvester, International Steam Pump and National Biscuit. In each of these there was a specific reason. Harvester will extend its business tremendously as a result of the recent treaty with Canada.

International Steam Pump is enjoying the best business in the history of the company, the volume at present being 100 per cent of the average for seven years. It is earning at the rate of 9 per cent on its common stock. National Biscuit is increased in dividend on its common stock, as a result of earnings so large that they could not be withheld from shareholders. American Can is also making record earnings.

In fact, a surprising number of the big corporations have found, after balancing up accounts for the close of the year, that their business has been remarkably good. This is true of the railroads as well as of industrial, and has given renewed energy to the optimists.

On the Curb.

With the exception of dealings in LaRosa, trading on the curb to-day was quiet. About 5,000 shares of LaRosa changed hands on the curb to-day, which is the highest figure it has sold at for several months.

Standard Oil stock rose \$5 a share on transactions of twenty-eight shares.

In the Street.

Number of shares sold to-day, 115,010; a year ago, holiday. Per value of bonds sold to-day, \$15,000,000; a year ago, holiday. The Kansas City Southern bonds, offered by Laidenberg, Thammann & Co. and the National City Bank, are already oversubscribed.

Virgilus of idle cars has increased in the last two weeks 34,658.

New York, February 11.—Money on call nominal. Time loans dull, with demand slacker; sixty days, 3 per cent, and ninety days, 3 1/2; six months, 3 1/2 to 3 3/4. Close: Prime mercantile paper, 4 to 4 1/2. Futures closed higher, exchange firm, with actual business in bankers' bills at \$4.83 1/2 to \$4.85 for sixty-day bills, and at \$4.86 for demand. Commercial bill, \$4.83 to \$4.84 1/2. Bar silver, 51 1/2. Government bonds steady. Railroad bonds steady.

RICHMOND STOCK MARKET.

By Richard W. Maury,
Stock and Bond Broker, 1015 E. Main St.
Richmond, Va., February 11, 1911.

SALES AT BOARD.
Virginia Railway and Power Co. com-10
11 1/2.

STATE SECURITIES. Bid. Asked.
Virginia 2s, Old, C. and R., 1912..... 57 1/2
Virginia 2s, C. and R., 1911..... 57 1/2

RAILROAD BONDS
C. & O. R. R. Con. Tr. 4s, 1911..... 94
C. & O. R. R. Con. Tr. 4s, 1912..... 104
Georgia Pacific 1st 6s, C., 1912..... 114
Georgia, Sou. and Fla., 1915..... 106
N. C. 1st 6s, C., 1912..... 106
Norfolk and Western Ry. 4s, 1912..... 87
Seaboard Air Line 4s, 1912..... 87
Seaboard Air Line 4s, 1913..... 87
Southern Railway 1st 5s, 1914..... 105
Western N. C. 1st 6s, C., 1914..... 105

STREET RAILWAY BONDS.
Va. Ry. and Power Co. 5s, 1911..... 90

Thomas Branch & Co.
(Established 1838.)

MEMBERS
New York Stock Exchange
New York Cotton Exchange

Private Wires to
Principal Market

Official Range and Sale of Stocks in New York.

SALES.	Open.	High.	Low.	Closing.	Bid.	Asked.
Allis-Chalmers, pfd.....	11 1/2	11 3/4	11 1/4	11 1/2	11 1/4	11 3/4
Allis-Chalmers, pfd.....	11 1/2	11 3/4	11 1/4	11 1/2	11 1/4	11 3/4
3,500 Amalgamated Copper.....	6 1/2	6 3/4	6 1/4	6 1/2	6 1/4	6 3/4
1,100 Amer. Agri. Chem., com.....	5 1/4	5 1/2	5 1/4	5 1/4	5 1/4	5 1/2
300 Amer. Best Sugar, com.....	45	45 1/2	44 1/2	45	44 1/2	45 1/2
300 American Can, com.....	9 1/4	9 1/2	9 1/4	9 1/4	9 1/4	9 1/2
400 American Can, pfd.....	8 1/2	8 3/4	8 1/4	8 1/2	8 1/4	8 3/4
300 Amer. Car and Foundry.....	5 1/2	5 3/4	5 1/4	5 1/2	5 1/4	5 3/4
100 American Cotton Oil.....	11 1/2	11 3/4	11 1/4	11 1/2	11 1/4	11 3/4
100 American Linseed Oil.....	12	12 1/2	11 1/2	12	11 1/2	12 1/2
500 American Locomotive.....	11 1/2	11 3/4	11 1/4	11 1/2	11 1/4	11 3/4
100 American Locomotive, pfd.....	11 1/2	11 3/4	11 1/4	11 1/2	11 1/4	11 3/4
Amer. Malt Co., pfd.....	10 1/2	10 3/4	10 1/4	10 1/2	10 1/4	10 3/4
1,500 American Smelting.....	30 1/2	30 3/4	30 1/4	30 1/2	30 1/4	30 3/4
American Sugar.....	11 1/2	11 3/4	11 1/4	11 1/2	11 1/4	11 3/4
1,500 American Tel. and Tel. Co., 1st.....	14 1/2	14 3/4	14 1/4	14 1/2	14 1/4	14 3/4
3 American Tobacco, com.....	13 1/2	13 3/4	13 1/4	13 1/2	13 1/4	13 3/4
3 American Tobacco, pfd.....	13 1/2	13 3/4	13 1/4	13 1/2	13 1/4	13 3/4
10 Anaconda Copper.....	40 1/2	40 3/4	40 1/4	40 1/2	40 1/4	40 3/4
3,200 Bethlehem.....	10 1/2	10 3/4	10 1/4	10 1/2	10 1/4	10 3/4
120 Atlantic Coast Line.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
A. C. L. of Connecticut.....	10 1/2	10 3/4	10 1/4	10 1/2	10 1/4	10 3/4
100 Baltimore and Ohio.....	10 1/2	10 3/4	10 1/4	10 1/2	10 1/4	10 3/4
1,500 Brooklyn Transit.....	7 1/2	7 3/4	7 1/4	7 1/2	7 1/4	7 3/4
Central Leather, com.....	7 1/2	7 3/4	7 1/4	7 1/2	7 1/4	7 3/4
4,000 Canadian Pacific.....	21 1/2	21 3/4	21 1/4	21 1/2	21 1/4	21 3/4
2,500 Chesapeake and Ohio.....	8 1/2	8 3/4	8 1/4	8 1/2	8 1/4	8 3/4
100 Chicago and North Western.....	23 1/2	23 3/4	23 1/4	23 1/2	23 1/4	23 3/4
1,500 Chi. Mil. and St. P. 4s.....	125 1/2	125 3/4	125 1/4	125 1/2	125 1/4	125 3/4
35 Crucible Steel, com.....	13 1/2	13 3/4	13 1/4	13 1/2	13 1/4	13 3/4
30 Crucible Steel, pfd.....	30	30 1/2	29 1/2	30	29 1/2	30 1/2
100 Chicago and North Western.....	14 1/2	14 3/4	14 1/4	14 1/2	14 1/4	14 3/4
100 Colorado Fuel and Iron.....	30 1/2	30 3/4	30 1/4	30 1/2	30 1/4	30 3/4
Colorado and Southern.....	14 1/2	14 3/4	14 1/4	14 1/2	14 1/4	14 3/4
Consolidated Gas.....	14 1/2	14 3/4	14 1/4	14 1/2	14 1/4	14 3/4
300 Delaware and Potomac.....	17 1/2	17 3/4	17 1/4	17 1/2	17 1/4	17 3/4
Den. and Rio Gran., com.....	17 1/2	17 3/4	17 1/4	17 1/2	17 1/4	17 3/4
Den. and Rio Gran., pfd.....	32	32 1/2	31 1/2	32	31 1/2	32 1/2
Distillers' Sec. Co., pfd.....	30 1/2	30 3/4	30 1/4	30 1/2	30 1/4	30 3/4
1,500 Erie.....	21 1/2	21 3/4	21 1/4	21 1/2	21 1/4	21 3/4
1,000 Erie 1st pfd.....	32	32 1/2	31 1/2	32	31 1/2	32 1/2
1,000 Erie 2nd pfd.....	20 1/2	20 3/4	20 1/4	20 1/2	20 1/4	20 3/4
1,000 Erie 3rd pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 4th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 5th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 6th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 7th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 8th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 9th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 10th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 11th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 12th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 13th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 14th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 15th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 16th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 17th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 18th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 19th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 20th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 21st pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 22nd pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 23rd pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 24th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 25th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 26th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 27th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 28th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 29th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 30th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 31st pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 32nd pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 33rd pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 34th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 35th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 36th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 37th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 38th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 39th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 40th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 41st pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 42nd pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 43rd pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 44th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 45th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 46th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 47th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 48th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 49th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 50th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 51st pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 52nd pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 53rd pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 54th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 55th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 56th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 57th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 58th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 59th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 60th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 61st pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 62nd pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 63rd pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 64th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 65th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 66th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 67th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 68th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 69th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3/4
1,000 Erie 70th pfd.....	12 1/2	12 3/4	12 1/4	12 1/2	12 1/4	12 3